

HIGH OCCUPANCY TOLL LANES OPERATIONS ACCOUNT **WASHINGTON STATE DEPARTMENT OF TRANSPORTATION**

STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE **State Fiscal Year 2012, Quarter Ending March 31, 2012**

		JULY THROUGH	JANUARY THROUGH	YEAR-TO-DATE
	NOTES	DECEMBER	MARCH	
REVENUES:				
Tolling Revenue	1	433,334	269,130	702,464
Transponder Sales	2	10,118	5,435	15,553
Interest Income		3,037	1,602	4,639
Miscellaneous Revenue	3	997	590	1,587
Total Revenues		447,486	276,756	724,242
EXPENDITURES:				
Goods and Services				
Toll CSC Operations Vendor Contract		44,675	34,952	79,627
Credit Card and Bank Fees		6,843	3,614	10,457
Transponder Cost of Goods Sold	4	7,765	4,348	12,113
Washington State Patrol	5	44,749	18,021	62,770
Other	6	7,082	1,962	9,044
Personal Service Contracts	7	15,828	11,929	27,757
Salaries and Benefits		63,415	36,577	99,992
Infrastructure Maintenance	8	119,500	44,079	163,579
Total Expenditures		309,858	155,483	465,340
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		137,630	121,273	258,902
NET CHANGE IN FUND BALANCE		137,630	121,273	258,902
FUND BALANCE - BEGINNING		705,466	843,096	705,466
FUND BALANCE - ENDING		843,096	964,368	964,368

Toll Financial Statements were prepared in accordance with Generally Accepted Accounting Principles for governmental fund types.

The notes to the financial statements are an integral part of this statement.

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Notes:

Backlogged Financial Reconciliations - As of February 13, 2011, WSDOT transitioned tolling customer service center operations to a new vendor – Electronic Transaction Consultants Corporation (ETCC). With this transition, the new ETCC system encountered problems in the accuracy and timeliness of recording revenue and other accounting transactions. WSDOT and ETCC have investigated and corrected accounting records for known discrepancies. While we are not aware of material discrepancies in the accounting records, ETCC has not completed key reconciliations which ensure timely and accurate processing of financial transactions. Upon completion of these reconciliations, any discrepancies identified will be addressed and necessary correcting adjustments will be made.

HOT Lanes Operating Expenditures in other Accounts - Currently the High Occupancy Toll (HOT) Lanes Account pays most costs associated with operations and maintenance of the HOT Lanes on SR 167. However, the monthly cost associated with Toll Lane vendor warranty as well as some WSDOT staffing has been funded outside of the HOT Lanes Account. Based upon the 2013 biennium budgeted amounts, the additional project costs that are currently estimated to be funded outside of the HOT Lanes Account are approximately \$43,500 per quarter (\$174,000 per fiscal year).

Detailed Notes:

- 1 Tolling Revenue represents revenue earned from single occupancy vehicles traveling in the High Occupancy Vehicle lanes (HOV Lanes on SR-167) with a Good to Go transponder account. A variable fee, based on traffic volumes, is automatically charged to their account.
- 2 Transponder Sales represents the sale of transponders purchased by potential Good to Go electronic toll account customers.
- 3 Miscellaneous Revenue includes administrative & statement fees, NSF check fees, cash over, and prior period recoveries.
- 4 Transponder Cost of Goods Sold represents the cost of transponders including the purchase price of transponders, packaging materials, and costs for postage.
- 5 The Washington State Patrol supports enforcement of the laws governing the use of the Hot Lanes by issuing citations to HOT Lanes violators.
- 6 Other Goods and Services expenditures include items such as supplies, communications, rents, repairs, services provided by outside vendors, etc.
- 7 Personal Service Contract expenditures are for costs incurred for traffic and revenue forecast consulting and CSC operations consulting.
- 8 Infrastructure Maintenance includes the cost of maintenance activities on the HOT Lanes. (These costs include Goods and Services of \$25,552 and Salaries and Benefits of \$138,027).